

TIVERTON WASTEWATER DISTRICT

TREASURER'S REPORT

February 18, 2015

Cash Position Compared to Projection:

Balance 12/31/14	= \$224K
Town Final Payment	= 40K
Administrative Fees Collected	= 7K
Sewer Usage Fees Collected	= 12K
Legal Fees	= (3K)
Other General & Administrative Exp	= (2K)
Payroll Expense	= (5K)
Professional Fees	= (5K)
Pump Station Expense	= (10K)
Balance 1/31/15	= \$258K

The balance of \$258K is \$9K better than projected primarily due to not having made a usage fee payment to Fall River. Receipts are \$2K more than projected and total expenses are \$14K less than projected.

Budget Year to Date:

Revenue is 4% better than budget. Major variances from budget are:

- Revenue - \$9K better than budget
- Sewer Usage Fee Expense - \$118K less than budget
- Interest Expense - \$20K under budget
- Payroll Expense - \$53K under budget

USDA PPG Agreement:

Awaiting approval of grant. All paperwork has been submitted.

Community Development Block Grant Funds (CDGB):

State has approved TWD being a sub-recipient of 2011 – 2013 grants. Lisa and Sarah to draft letter for Town Administrator's signature requesting TWD to be sub-recipient of 2014 and 2015 grants. We must also request an extension of time for the 2011 grant and determine amount of the sewer portion of the 2015 grant. Church Community Housing agrees that the total of the 2011 – 2015 grant funds should be used for one job rather than five different jobs when we are ready to do so.

Fixed Assets:

General Manager is trying to get estimates of cost for title searches from our attorney and tax title company.

Paul B. Northrup
Treasurer